

**North Carolina Department of Commerce
Neighborhood Stabilization Program 3 Grant FY 2011-2012 Superseding
Grant Project Ordinance # 14522**

WHEREAS, the City of Durham has been awarded a grant from the North Carolina Department of Commerce under the federal Neighborhood Stabilization Program 3 (NSP3) to assist communities in promoting neighborhood stabilization; and

WHEREAS, on June 8, 2011, the City of Durham received an appropriation from the North Carolina Department of Commerce under the Housing and Economic Recovery Act (HERA) of 2008 in the amount of \$950,000.00 and on October 4, 2013 the City of Durham received notification of an additional \$550,000.00 for the grant; on October 14, 2014 the City of Durham received notification of an additional \$125,298.00 and;

WHEREAS, the NSP funds are being allocated to address the City's targeted areas in an effort to stabilize low to moderate income neighborhoods; and

NOW THEREFORE, PURSUANT TO N.C.G.S. 159-13.2, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF DURHAM, that,

Section 1. The projects authorized will address housing within the targeted areas in an effort to stabilize low to moderate income neighborhoods.

Section 2. The Department of Community Development will continue to administer the grant on behalf of the City and is authorized to approve the requisitioning of funds.

Section 3. The following revenues are available to the City of Durham to complete the projects:

FY 2011-2012 NSP3 Grant Award	\$1,625,298.00
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Section 4. The following amount is appropriated:

FY 2011-2012 NSP3 Grant Award	\$1,625,298.00
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Section 5. This ordinance supersedes Grant Project Ordinance # 14522.

Section 6. Within five days after adoption, the City Clerk shall file a copy of this ordinance with the Finance Director, the Budget Director, the Accounting Services Manager, and the Director of the Department of Community Development. A copy of this ordinance shall be filed in the office of the City Clerk and shall be available for public inspection as provided by law.